MAGMA
General Insurance Limited

NOTICE OF 26th EXTRA-ORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF MAGMA GENERAL INSURANCE LIMITED

To all the Members of the Company

Notice is hereby given that, *subject to the consent of the shareholders*, the 26th Extra-Ordinary General Meeting ("**EGM**") of the Members of **Magma General Insurance Limited** [Erstwhile Magma HDI General Insurance Company Limited] ("**the Company**") will be held at a shorter notice on Tuesday, May 13, 2025 at 4:00 p.m. (IST) through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**") in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020 dated May 5, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 09/2024 September 19, 2024 ("MCA Circulars"), respectively to transact the following business:

SPECIAL BUSINESS

1. **Shifting of Registered Office from the State of West Bengal to the State of Maharashtra**

To consider and if thought fit, to pass, with or without modifications(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 12, 13 and 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules made thereunder, IRDAI (Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024 read with Master Circular on Operations and Allied Matters of Insurers, 2024, (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Articles of Association of the Company and subject to the approval of Insurance Regulatory and Development Authority of India, Regional Director, Eastern Region, and/ or any authority(ies) as may be prescribed from time to time, the consent of the Members be and is hereby accorded for shifting of the Registered Office of the Company from the State of West Bengal to the State of Maharashtra and upon shifting of Registered Office being effective, Clause II of the Memorandum of Association of the Company be substituted with the following new Clause II:

"II. The Registered Office of the Company will be situated in the State of Maharashtra, in the jurisdiction of Registrar of Companies, Mumbai."

RESOLVED FURTHER THAT upon shifting of Registered Office being effective, the reference to 'Registered Office' wherever appearing in the definition of 'Company' or 'This Company' in the Articles of Association of the Company, be and is substituted with the following:

"Company" or "This Company" means Magma General Insurance Limited having its registered office in the State of Maharashtra.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be required, and to delegate all or any of its powers herein conferred to any Committee of Board and/or Director(s) and / or officer(s) of the Company to give effect to this resolution."

Place: Mumbai
Date: May 12, 2025

By Order of the Board of Directors
For **Magma General Insurance Limited**
(Erstwhile Magma HDI General Insurance Company Limited)

Sidhi Swapnil Jatkar
Sidhi Swapnil Jatkar
2025.05.12 15:51:43
+05'30'

Sidhi Jatkar
Company Secretary
Membership No. A27539

Registered Office
Development House
24, Park Street,
Kolkata – 700 016

NOTES:

1. The Ministry of Corporate Affairs ("MCA"), has vide MCA General Circular No. 20/2020 dated May 5, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 09/2024 September 19, 2024, (collectively referred to as "MCA Circulars"), permitted the Companies to conduct their Extra Ordinary General Meeting through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of the Members at a common venue, subject to the fulfilment of conditions as specified in the MCA Circulars. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the EGM of the Company is being held through VC / OAVM. The place of this meeting shall deemed to be the Corporate office of the Company at Unit No. 1B & 2B, 2nd Floor, Equinox Business Park, Tower – 3, LBS Marg, Kurla (West), Mumbai – 400 070.

2. The Statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, with respect to Special Business set out in the Notice is annexed hereto and forms part of the notice.

3. In compliance with the aforesaid MCA Circulars, the notice for EGM shall be given only through email registered with the Company or with the depository participant / depository. Members may note that the Notice will also be available on the Company's website at www.magmainsurance.com

4. The Members can attend the meeting through VC from their laptop/mobile. Members are requested to follow the steps mentioned in the file named '**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC**' which is enclosed with the Notice of the EGM and shall also be attached separately on the e-mail, with the Notice of the EGM.

5. The Company shall provide VC facility via **ZOOM VIDEO COMMUNICATIONS ("Zoom")** in order to make it convenient for the Members to attend the Meeting. Members are required to use the following link or details to join the meeting through VC facility of Zoom:

Zoom Meeting Link	https://zoom.us/j/98569663886?pwd=ah6Fq6RF5dwUp7IatB5sR7478aNlMv.1
Meeting ID	985 6966 3886
Passcode	920036

6. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

7. Corporate Members are requested to send a duly certified scanned copy (PDF/JPG Format) of the Board Resolution/Power of Attorney authorizing their representative(s) pursuant to Section 113 of the Companies Act, 2013 to attend and vote on their behalf at the EGM through email to companysecretary@magmainsurance.com

8. The Members desiring to inspect the relevant documents referred to in the accompanying notice are required to send requests on the Company Secretary's email address companysecretary@magmainsurance.com. An extract of such documents would be sent to the members on their registered email address. The same will also be made available for inspection by the members at the Meeting in electronic mode.

9. Members seeking any information with respect to the matters to be placed at the EGM, are requested to write to the Company Secretary at companysecretary@magmainsurance.com . The same shall be taken up in EGM and replied by the Company suitably.

10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.

11. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

12. Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

Place: Mumbai
Date: May 12, 2025

By Order of the Board of Directors
For **Magma General Insurance Limited**
(Erstwhile Magma HDI General Insurance Company Limited)

Sidhi Swapnil Jatkar
Sidhi Swapnil Jatkar
2025.05.12 15:52:14 +05'30'

Sidhi Jatkar
Company Secretary
Membership No. A27539

Registered Office
Development House
24, Park Street,
Kolkata – 700 016

MAGMA
General Insurance Limited

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1

Currently, the Registered Office of the Company is situated at at Development House, 24 Park Street Kolkata, West Bengal 700 016.

The Board of the Company, in view of administrative and operational convenience, has approved shifting of the Registered Office of the Company from the State of West Bengal to the State of Maharashtra, at its meeting held on April 29, 2025, subject to the approval of Shareholders of the Company, Insurance Regulatory and Development Authority of India, the Central Government/ Regional Director, Eastern Region, the Ministry of Corporate Affairs, Kolkata or such other statutory, regulatory or administrative authorities, if any,

The shifting of Registered Office is in the best interest of the Company, Shareholders and all parties concerned and will not be detrimental to the interest of Members of the public, Shareholders, Creditors, Debenture-holders, Policyholders or Employees, in any manner whatsoever.

Pursuant to the provisions of sections 12, 13, and all other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules and Regulations made thereunder (including any statutory modifications) or re-enactments thereof for the time being in force), shifting of the registered office from one State to another and consequent alteration of Clause II of the Memorandum of Association of the Company requires the approval of the Shareholders of the Company by means of a Special Resolution. Further, in accordance with Section 14 of the Act, any amendments to the Articles of Association of the Company will also require the approval of the shareholders by way of Special Resolution.

Accordingly, approval of the shareholders is sought for shifting of the Registered Office of the Company from the State of West Bengal to the State of Maharashtra and consequent amendments to the Memorandum and Articles of Association of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested financially or otherwise in the said resolution.

The Board of Directors recommends the Resolution proposed at Item No. 1 of this Notice for your approval by way of **Special Resolution.**

Place: Mumbai
Date: May 12, 2025

By Order of the Board of Directors
For **Magma General Insurance Limited**
(Erstwhile Magma HDI General Insurance Company Limited)

Sidhi Swapnil Jatkar
Sidhi Swapnil Jatkar
2025.05.12 15:52:34
+05'30'

Sidhi Jatkar
Company Secretary
Membership No. A27539

Registered Office
Development House
24, Park Street,
Kolkata – 700 016

Instructions for participating in the 26th Extra Ordinary General Meeting of the Members of Magma General Insurance Limited, to be held on Tuesday, May 13, 2025 at 4:00 p.m. (IST) through Video Conference

Instructions for participating the aforesaid EGM through Video Conference:

Step 1
Download the Zoom Meeting Application in your Mobile or Laptop. You may use this link to download the application [https://zoom.us/].

Step 2
Click on "Sign up"

Step 3
For verification, please enter your "Date of Birth"

Step 4
Please enter "Your email", "First Name" and "Last Name" and click on "I agree to the Terms of Service"

Step 5
Now go to your registered email provided, check Inbox for the registration email and click on the "Activate Account"

Step 6
Go to your Zoom Application, click on the "Join" and enter the Meeting Id and password and now click on the "Join Meeting" Tab and ensure that you have proper internet facility through Mobile phone or Wi-Fi connected to your device.

Other instructions:

1. Please note that, if you have already downloaded /using Zoom Application, then you need not to do the aforesaid activities and you have to just enter the Zoom Meeting Id and Password, as provided in this Notice.
2. You can sign-in/join the meeting before 15 minutes on the meeting day for timely participation in the EGM through video conference. Further, any member may join the meeting within 15 minutes from the commencement of the meeting.
3. Please listen and participate in the discussion carefully.
4. **Please Propose and Second any of the Resolution by raising your hand/ Show of hands and by saying "I Propose the Resolution" or "I Second the Resolution" whenever it is asked by the Company Secretary.**
5. Please click on the "Mute" tab, when there is any disturbance or noise around you or not talking.
6. *Please ensure that, no other person is sitting with you /participating in the aforesaid Meeting through Video Conference.*
7. Please click on "Unmute" tab when you want to say something.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
9. In case of multiple votes on the same resolution, the first one shall be counted for the purpose of counting Votes.
10. In case of any assistance before or during the video conference as aforesaid, you can contact the Company Secretary, Ms. Sidhi Jatkar, at companysecretary@magmainsurance.com